

WALLACE WELL THE SURPRISE OF THE WEEK.

A Conservative Estimate of Its Production is 3,000 Barrels a Day, Says "The Scout."

THE PRICE OF OIL DECLINES

Six Points This Week, and the Small Caliber Producers are Compelled to Suspend.

The trend of oil prices has been marked by another week of six points in Pennsylvania oil, and four points in the Trenton rock oil. This depreciation, however, was generally anticipated, and a still further reduction is looked for. The market is said to be in a state of depression, and it is predicted that the price of oil will continue to fall. The small caliber producers are compelled to suspend operations, as they cannot pay the high price demanded for oil well supplies. There is an unstable feeling existing in oil circles, especially among the producing element, and as a result, they will hang up the drill, unless a reaction in values sets in at once.

The Gaines Annex.

The past week has been characterized by the development of a number of good wells, one or two of which border closely on the gusher line. In Tioga, near Gaines annex, located in Tioga county, Pennsylvania, a well was drilled to the big wells that were confidently expected when the Gaines is turning out a steady stream of oil. The fact that the well was producing four thousand barrels a day and had been making this amount of oil daily for the past three months, but the fact was never learned until the enterprising representative got to it.

That the Wallace district will be the next important Gordon sand pool, it is not too much to expect. A well that will produce four hundred barrels a day for a period of ninety days, and then by stirring up, make a production of almost 2,000 barrels, conclusively indicates a prolific sand and that other good wells exist in this latitude.

Monongalia County.

A number of very important test wells were completed this week in the northeast extension of the noted Campbell's run district in Monongalia county, W. Va. They are all expensive ventures and instead of finding oil, developed a goodly supply of the caloric fluid. They were important for the reason that nearly all practical operators of the lower southwest have for some time counted upon this locality as abounding in good wells, but turning out differently, a large acreage of hitherto prospective territory has been condemned. The Battelle Oil Company was first to complete their No. 4 on the Miller-Stromer farm, which was a strong gasser, and were followed by the South Penn people completing their test on the Richard Nichols, and another of the same kind on the Schriver, and one on the D. B. Barker farm. These were all Gordon sands.

Greene County.

Greene county, (Pa.), this week has remained passive, and nothing new has been developed. The South Penn Oil Company are still actively engaged in Greene county, but their failures in

To Be Thoroughly Tested.

The south, east and west theory of an outlet from the pool will, in a very short time, be thoroughly tested. Mr. L. Lockwood has located a well on lot No. 11, to the southwest of the well on the Wells farm, and is pushing work as fast as possible. It will have the drill running by the time this account is in type. The South Penn Oil Company, too, are in line with an experimental well, located on lot 14, and to the south, and a third east from the same development. Both of these ventures are regarded as highly important and upon the results will depend much of the future operations in this section of the pool. Dr. Styner has conceived altogether different ideas of a belt and an outlet and has located a well on the Potts lands, directly to the north from the Wellbore well. This venture is also invested with much interest and will pretty conclusively test the value of the territory in this direction from the producers.

Just at present, the Gaines Annex is

a very interesting locality. The big wells in the shallow sand, digging in Morgan county, Ohio, and in the Chester mill pool are showing more than ordinary staying qualities. This without question demonstrates the richness of the territory and indicates the producers are drawing their supply from an ordinary head of more than ordinary capacity. The Yarnell farm wells Nos. 1 and 2, are still credited with a production of fifteen and twelve barrels an hour in the order named. The Murdoch farm well No. 3, owned by A. J. Lockard, is claimed in the same category and has an official record of thirteen barrels an hour. The Van Law farm producer, perhaps, is the best of the lot, having a production of twenty barrels an hour. Burns & Company have been drilling all official and considerable under the given out by the rattled-headed boomers holding interests in the pool.

There is quite a large amount of new work under way, and as much more is expected to be done. There are also a number of wildcat starting, and which are highly important, and when completed, will pretty clearly de-

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At the German Methodist church, Rev. L. Allinger, pastor, there will be Sunday school to-morrow at 9:15 a. m. At 10:30 a. m. a class of twelve will be publicly examined in the catechism, and after an address by the pastor, each scholar will receive a certificate, containing among other things, a Bible verse to serve as a motto through life. At 7 p. m. the Epworth League will conduct a song service. At 7:45 p. m. the annual memorial service of the Holy Trinity, G. A. R. The members of the order will attend in body. The services will be conducted by Rev. Mr. Allinger, in the English language. All old soldiers are cordially invited to be present. Special music has been prepared for this occasion.

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